

# EXHIBIT D

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## PARTNERING

### Advancing our mission through collaboration.

We are a clinical-stage biotechnology company conducting multiple clinical trials focused on developing a cure for patients with HBV through combination therapies.

We have a portfolio of unique products targeting mechanisms essential in HBV, a robust pipeline of agents delivering near-term catalysts with long-term value creation potential, and a management team with proven scientific leadership in antiviral drug discovery and development.

We are passionate about our mission and actively seeking collaborators and licensing opportunities within antiviral diseases. To learn more, contact us at [bd@arbutusbio.com](mailto:bd@arbutusbio.com).



## Genevant Sciences Ltd

In April 2018, the Company entered into an agreement with Roivant Sciences Ltd. (“Roivant”), its largest shareholder, to launch Genevant Sciences Ltd. (“Genevant”), a company focused on the discovery, development, and commercialization of a broad range of RNA-based therapeutics enabled by the Company’s lipid nanoparticle (“LNP”) and ligand conjugate delivery technologies. The Company licensed exclusive rights to its LNP and ligand conjugate delivery platforms to Genevant for RNA-based applications outside of HBV, except to the extent certain rights had already been licensed to other third parties (the “Genevant License”). The Company retained all rights to its LNP and conjugate delivery platforms for HBV. Under the Genevant License, the Company is entitled to receive tiered low single-digit royalties on future sales of Genevant products covered by the licensed patents. If Genevant sub-licenses the intellectual property licensed by the Company to Genevant, the Company is entitled to receive under the Genevant License, upon the commercialization of a product developed by such sub-licensee, the lesser of (i) twenty percent of the revenue received by Genevant for such sublicensing and (ii) tiered low single-digit royalties on product sales by the sublicensee. Arbutus owns approximately 16% of the common equity of Genevant. Arbutus retained all rights to its LNP and conjugate delivery platforms for HBV.

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